

The Paragon Advisor

Establish Your Five Dials and Review Them Daily

By Dan Sullivan, Founder and President of the Strategic Coach®

Identifying the mission-critical measurements that can tell you if your business is on course.

The critical five dials

A few years ago, I flew on a 747 from Toronto to Vancouver. The passenger sitting next to me turned out to be the Air Canada captain who was going to fly the plane on the further leg of the trip from Vancouver to Osaka. I struck up a conversation with him, mainly because I have always been fascinated with the 747, and I wanted to know what it was like to fly this remarkable machine.

I was particularly interested in knowing about the dials in the cockpit. I'd always been amazed by how many different instruments and dials there were — there seemed to be hundreds of them!

I asked him, "During a normal flight, when everything is going according to plan, how many of the dials do you actually have to consult?"

"Probably five," he replied.

"Then what are all the other ones for?"

"Well," he said, "if one of the main five dials isn't right, there are back-up dials that tell me what's wrong so I can take corrective action."

So all of the dozens of other dials in the 747 cockpit provide back-up information to the principal five dials.

A lesson for entrepreneurs

This conversation stayed with me because of the lesson it contains for entrepreneurs and their businesses. Owning and growing an entrepreneurial business certainly requires as much skill and awareness as flying a 747. In fact, it's more unpredictable, so the importance of having great "dials" is equally as important in a business as it is in a jetliner. Ask yourself the following questions:

- * What are the five dials that you continually monitor in running your business?
- * What are the five daily, weekly, and monthly measurements that tell you your business is heading in the right direction?
- * What are the five crucial areas of knowledge about your company's performance you need to be on top of at all times for you and your team to feel confident and motivated?

I've discovered that many entrepreneurs can't answer these questions. They're flying their entrepreneurial "747" without any instruments. There are two phrases for this in aviation: "flying blind" and "flying by the seat of your pants." You wouldn't want to be a passenger on a jet plane where the pilot was flying blind. You'd be in a constant state of anxiety throughout the entire flight. Well, that also describes how a lot of entrepreneurs spend their days and nights — even when they're successful. Because they don't know

Is It Time for a Change? Come find out about our belief in the three C's:
Culture, Commitment and Coaching.
Find out more: IsItTimeForAChange.com

www.USWealthCompanies.com | 139 Wood Road | Braintree, MA 02184
Tel: (781) 849-9200 | Fax: (781) 849-0677

© Copyright 2008 U.S. Wealth Management, Inc. All rights reserved.

their dials, they can never feel comfortable and confident with their entrepreneurial performance and success.

Establishing and reading your dials

Here's an exercise that will change your anxiety into confidence:

1. Divide a sheet of paper into four columns.
2. At the top of the first column, write the title, "Confident and motivated." Underneath it, list all the different things that these two words mean for you, as an entrepreneur and advisor, on a daily basis.
3. At the top of the second column, write, "Anxious and uncertain," and underneath write all the things you don't know about your business that make you feel these two emotions.
4. The title at the top of the third column should be "Crucial knowledge." In this column, write all of the data, information, and knowledge you'd need to have on a daily, weekly, and monthly basis to eliminate the feelings of anxiety and uncertainty, so that you can feel constantly confident and motivated.
5. Finally, at the top of the fourth column write, "My five dials." Below, list the five areas of your company's performance — with specific measurements — that you need to be aware of on a continual basis to achieve a state of confidence and motivation.

Once you've identified these dials, make them the first thing you look at each day. Share this information with your team members so they understand that all of their activities and results need to be in support of these five dials. Over a period of months, you'll notice that the confidence and performance of your entire business will take a quantum leap.

The Strategic Coach® offers successful entrepreneurs a unique process for extraordinary growth, higher income, and better quality of life. For more information about how the Strategic Coach® Program can benefit your experience as an entrepreneur, please visit www.strategiccoach.com.